

## The Dutch supermarket chain's award-winning early payment programme frees up cash and provides suppliers with financial stability.

Established in 1921, Jumbo is the second largest Dutch supermarket chain, with over 45,000 employees and approximately 680 stores in the Netherlands and Belgium.



*"Jumbo values good relationships with its suppliers and is continuously looking for ways to strengthen those relationships. Over the past few years, Jumbo has implemented several initiatives to provide suppliers with accelerated access to liquidity, such as the launch of our supplier finance programme and our commitment to the Betaalme.nu initiative. This early payment programme for our SME suppliers is the next step in contributing to a stable supply chain and to further collaborative growth with our suppliers."*

**Jumbo CFO Ton van Veen**

## About Jumbo

The Dutch supermarket chain's acute focus on providing customers with easy access to affordable healthy food extends to its suppliers and their financial sustainability, particularly small- and medium-sized enterprises (SMEs).

Jumbo recognised the vital part SMEs play in the Dutch economy and the inherent vulnerability of its smaller suppliers and vendor partners. In 2019, it implemented a solution to support suppliers by offering flexible and affordable access to capital and generating a healthy and sustainable supply chain.

## The Challenge

In seeking a new finance programme for its suppliers, Jumbo had the following goals:

- Support suppliers and enable supply chain sustainability
- Provide efficient and inexpensive sources of cash and financing for Jumbo suppliers
- Create meaningful economic impact in the Dutch economy by enabling SMEs

After exploring other options, Jumbo chose to partner with C2FO because of its unique technology, global experience with buyers and suppliers in the retail space and dedication to fair and inclusive working capital solutions for SMEs.



## The Solution

Through Jumbo's Early Payment programme, the company continues its journey as a socially responsible enterprise, promoting SME growth and ambitions, creating more jobs, and fostering stability in its supply chain by offering flexible and affordable access to capital.

In 2019, Jumbo received an award for its C2FO early payment programme from Europe's Supply Chain Finance Community Forum. The programme was applauded for helping suppliers, benefiting the Dutch economy and exceeding the fair business standards promoted by the government's PayMeNow initiative (Betaalme.nu).

During the COVID-19 pandemic, Jumbo temporarily allowed its SME suppliers to receive early payment at a 0% interest rate through C2FO.

C2FO's early payment platform helps Jumbo fulfil its goal of maintaining the long-term sustainability of its supplier network and live up to the requirements of the Netherlands government-backed Betaalme.nu or PayMeNow initiative, which promotes fair payment practices for SMEs."

## The Results

16

### Weeks to Launch

C2FO executed the implementation in less than four months, requiring only a simple file exchange from Jumbo.

36.4

### Days Paid Early

Jumbo suppliers that use C2FO receive early payment by an average of 38.5 days.

400

### Supplier Participation

Since launch, more than 400 suppliers have had AP loaded onto the platform.

€304m

### Cash Flow Delivered

Jumbo has awarded more than €130 million in early payment to suppliers since the programme's launch.



*"Because we are a small organisation and need a partner like Jumbo to grow and continuously guarantee continuity, it is important to be able to have the cash to scale up quickly. Growth is hard when you have to wait a long time for money. In this case, this does not have to be the case. We love this."*

**Inno Food Company BV**



### About C2FO

C2FO is the world's on-demand working capital platform, providing fast, flexible and equitable access to low-cost capital to nearly 2 million businesses worldwide. Using patented Name Your Rate® technology and a suite of working capital solutions, companies can get paid sooner by the world's largest enterprises — unlocking billions in risk-free capital. C2FO's mission is to ensure that every business has the capital needed to thrive and has delivered more than \$220 billion in funding around the world. Founded in 2008 and headquartered in Kansas City, USA, with offices around the globe, C2FO is working to build a better, more inclusive financial system every day.

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